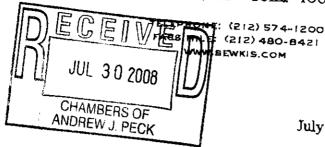
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July 30, 2008

VIA FAX

The Honorable Andrew J. Peck Daniel Patrick Moynihan United States Courthouse 500 Pearl St., Room 1370 New York, NY 10007 DOCUMENT
ELECTRONICALLY FILED
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DATE FILED: 7/30/08

Indus Capital Partners, LLC v. Indusino Research & Management, LLC, 07 Civ. 10509 (S.D.N.Y) (LAP)

Dear Judge Peck:

We represent Plaintiff Indus Capital Partners, LLC ("Indus") in this action. We write pursuant to Your Honor's directive entered July 16, 2008 that the parties provide an updated status report regarding the progress of settlement. Defendant Indusino Research & Management, LLC ("Indusino"), in conducting its corporate name and trademark search, reports that it has learned of several other companies and funds within the investment community that include similar or identical names to the one originally contemplated. As a result, Indusino is currently considering other name options in order to maintain the settlement.

Respectfully yours,

MJH:mbr

cc: Edward F. Maluf, Esq. (by fax)

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Hon. Andrew Jay Peck

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ANDREW J. PECK UNITED STATES MAGISTRATE JUDGE UNITED STATES DISTRICT COURT

Southern District of New York United States Courthouse 500 Pearl Street, Room 1370 New York, N.Y. 10007-1312

Fax No.: (212) 805-7933 Telephone No.: (212) 805-0036

Dated: July 30, 2008 Total Number of Pages: 2

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3421	k J. Hyland, Esq.
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	ara 1. Tvaron, Esq.

TRANSCRIPTION:

MEMO ENDORSED 7/29/08

- 1. Next settlement status letter due 8/15.
- 2. You need to speed this up or the Court may have to establish litigation deadlines despite ongoing settlement efforts.

Copy to: Judge Loretta A. Preska